



**Oval,
London, SE11
Market *Insight* Report.**

2019

Welcome to Oval.

Welcome to the Oval Market Insight Report. Here you will find an introduction to the area: from its rich history to its array of pubs, restaurants, local amenities and excellent transport links.

Oval is a small area in the London borough of Lambeth, just across the river from Pimlico and less than half a mile from Oval tube station and the national rail station at Vauxhall. Its proximity to Westminster makes Oval and its neighbouring suburbs a favourite location for many members of parliament (MPs) who own homes here.

Set between the districts of Vauxhall and Kennington, it is a short walk to the River Thames and the many bars and restaurants to be found there. Oval is also home to the world-famous Oval Cricket Ground, where England and Surrey play their home matches.

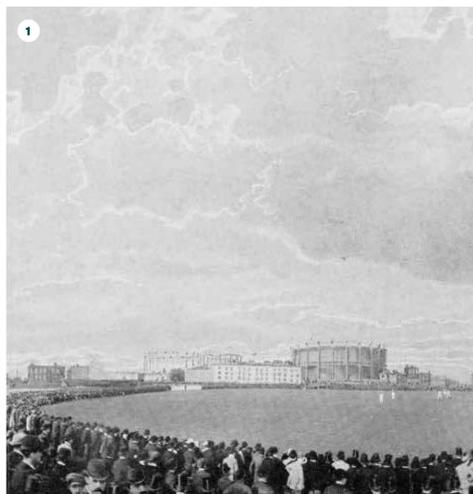
The area has a mix of architecture ranging from grand Georgian villas to smaller workers' cottages and purpose-built apartments, many of which now command premium prices as a result of the area's gentrification since the 1990's.



Aerial view of Oval, Kennington

“Oval is also home to the world-famous Oval Cricket Ground, where England and Surrey play their home matches.”

Heritage and culture.



Oval itself is a small area in Lambeth made famous by the iconic cricket ground and the giant gasholder, once the largest gas works in the world. Now a Grade II listed building, it overlooks the cricket ground and is a much-loved part of the local skyline.

Situated on the border of South East and South West London, this is a richly historic part of the capital, and residents will routinely find themselves wandering into the neighbouring suburbs of Kennington and Vauxhall which are just a few hundred metres away in each direction.

Kennington was mentioned in the Domesday Book as "Chenintune" which has been translated to mean "town of the King". This would make sense, as Kennington has a deeply royal history. A large royal palace was built in Kennington in the 14th Century, and the poet Geoffrey Chaucer was employed here as a clerk in 1389. Kennington was occasionally home to Henry IV, Henry VI and Henry VII, while Henry VIII's wife, Catherine of Aragon, stayed here in 1501. In 1531 the palace was dismantled and the materials used to build the Palace of Whitehall, at the time, the largest palace in Europe – even larger than the Vatican.

Royal links persist to this day as The Prince of Wales owns a sizeable portfolio of property in the Kennington area. Today, the Duchy owns 16 apartments and 23 houses.

Neighbouring Vauxhall was, in the 13th century, the site of the magnificent stately home of Falkes de Breaute, a fearless mercenary who fought closely with King John and then King Henry III. He was rewarded for his loyalty with enough wealth to build Falkes' Hall, which over time became known as Fox Hall and eventually Vauxhall.

In the 19th century, Oval and its surroundings were populated by a mix of wealthy middle-class households living side by side with some of London's poorest citizens. This somewhat uncomfortable

mix led to a period of decline in the early 20th century as the richer households moved to other parts of London. The properties they left behind were often converted into apartments and bedsits, providing cheap accommodation for low-paid workers.

Charlie Chaplin spent an impoverished childhood in Kennington, and his experiences here were the inspiration for his movie character "the tramp", which made him a household name. As a boy he often attended the Three Stags pub in Kennington with his father. It is now a trendy gastropub and has a "Chaplin's Corner" commemorating where his father used to sit while the young Chaplin played outside.

In recent years, Oval, Kennington and Vauxhall have witnessed a period of gentrification thanks to its central location, fantastic transport links, abundance of open green spaces and garden squares. Many large Georgian and Victorian villas were converted back into luxury apartments, effectively reversing the decline of a century before.



"In recent years, Oval, Kennington and Vauxhall have witnessed a period of gentrification thanks to its central location, fantastic transport links, abundance of open green spaces and garden squares."

1. Cricket at Kennington Oval
2. Blue plaque, Charlie Chaplin
3. US Embassy, Nine Elms
4. Kennington Park

Comfort and convenience.

“There is an excellent selection of shops and restaurants a short stroll across the river in Pimlico - especially for high-end fashion and furniture lovers.”



Oval's central London location means that residents are spoilt for choice when it comes to local amenities. There are 12 GPs surgeries within a 15 minute walk or short drive of Oval, while the renowned Guy's Hospital, St Thomas's Hospital and King's College Hospitals are all less than two miles away.



Shopping facilities abound. There are branches of Sainsburys, Marks & Spencer, Waitrose, Morrisons and Lidl less than a mile away, while there is a bustling farmers' market held every Saturday between 10am-3pm in St Mark's Church, close to Oval station.

There is an excellent selection of shops and restaurants a short stroll across the river in Pimlico - especially for high-end fashion and furniture lovers. The development at Battersea Power station, just over a mile away next to the river, also has a host of vibrant cafes, bars and shops.

Many residents have chosen the area because of its easy commute to work, whether it's the 4 minute tube journey to Victoria and employers like Telegraph Group, or the easy tube to Bank and Liverpool Street stations where you will find major offices of RBS, Deutsche Bank, Standard Life and UBS, to name just a few. The London Underground journey to Canary Wharf, home to HSBC and Barclays, two of the biggest employers in the City, takes less than 40 minutes from Oval or Vauxhall stations. The commute to West End destinations such as Fizzrovia, where Facebook's new office is located, takes just over 10 minutes.

London Bridge is a 15-minute journey from Oval on the Northern line. Nearby employers include Ernst & Young (EY) and News UK. The influx of professionals needing a central location has helped push house prices up by 33% in the past five years, and by 1% in the past 12 months alone, despite a difficult market in other parts of the capital. This suggests demand is holding up well.



Connectivity.



By train and London Underground

Oval is so centrally located that many commuters walk to work. Its excellent transport links make commuting relatively painless. Oval is located in Zone 2 and Vauxhall station is in Zone 1.

Victoria is just 4 minutes by London Underground from Vauxhall station.

It takes just 13 minutes by London Underground from Oval to get to Bank Station and 19 minutes by London Underground to Liverpool Street.

Charing Cross is 11 minutes by London Underground, Leicester Square 12 minutes and Tottenham Court Road are 13 minutes away.

Waterloo is just 6 minutes away by London Underground and London Bridge 8 minutes.

Gatwick Airport is a mere 33 minute journey from Vauxhall station via Clapham Junction.



By car

Oval is located on the A3, a key route out through the South West of London to the South Coast and the South West of the country. It takes approximately 45 minutes to drive to the M25, either directly south if you are heading to the south coast or to the south west for the West country.



Universities

Students have easy access to universities from the area:

- London School of Economics a 20 minute bus ride away
- University College London 21 minutes by tube.
- Imperial College London is 29 minutes by tube
- Chelsea College of Arts is a leisurely 19 minute walk across the river.



Schools

There are some top-rated schools nearby. The outstanding-rated Thomas's School and the excellent-rated Newton Prep School are both a 15-minute drive away. The world-famous Dulwich College is also just 16-minutes away by car.



1. Battersea Power Station
2. Vauxhall Underground Station
3. Kennington High Street

Entertainment and leisure.



“Being near the Thames, Oval residents are blessed with miles of riverside walks and an abundance of restaurants, cafes, street food stalls. The iconic Southbank Centre and Hayward Gallery is less than two miles away, with its many theatres and auditoriums hosting some of the world’s leading artists and orchestras”

The borough of Lambeth has a wonderful array of green spaces, parks, garden squares and riverside walks. The iconic cricket ground was established here in 1845 as a home for Surrey County Cricket Club, although there have been competitive matches played on the site, formerly Kennington Common, since 1724. It was the first ground in England to host international test cricket in 1880.

Next to Oval is Kennington Park, a lush green oasis that is perfect for a lazy stroll or enjoying a host of more active activities. It has a café, a dog-walking area and a recently renovated flower garden. But it also has sports facilities for cricket, basketball, netball, hockey, football and athletics, as well as a row of all-weather table-tennis tables. It is a hub of community activity all year round and there are volunteer groups for those who want to help maintain the park and its amenities.

There is a total of 12 award winning parks in Lambeth, including Vauxhall Park just a few minutes’ walk from Oval, giving residents another large green space for dog-walking, relaxing in the café or enjoying sports – as a participant or a spectator.

Vauxhall Pleasure Garden is adjacent to Vauxhall station and is yet another green space with a rich history, mentioned in literature by Charles Dickens and in William Thackeray’s Vanity Fair.

Cleaver Square, laid out in 1789, was the earliest to be developed south of the Thames and provides an attractive and peaceful public space for the people of Kennington.

Being near the Thames, Oval residents are blessed with miles of riverside walks and an abundance of restaurants, cafes, street food stalls. The iconic Southbank Centre and Hayward Gallery is less than two miles away, with its many theatres and auditoriums hosting some of the world’s leading artists and orchestras. The Tate Modern is also two miles away or a 20 minute journey by London Underground.

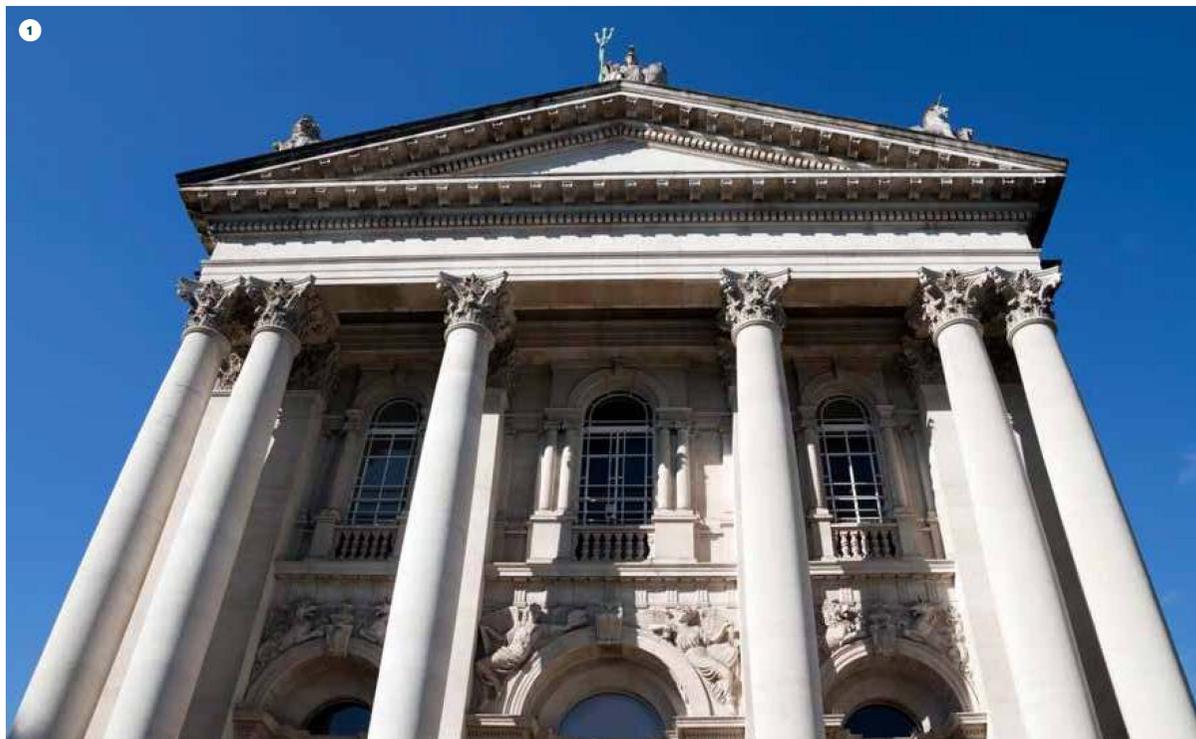
The West End and its theatres are just 10 minutes away by London Underground from Oval station, as are its plethora of first-class cinemas, although there is also a stunning Imax cinema close to Oval at Waterloo. The White Bear Pub in Kennington also hosts a fringe theatre company for culture vultures who want entertainment on their doorstep.

The countless fashion and furniture retailers in the West End are all easily accessible from Oval Village.



1. The White Bear Pub, Kennington
2. The Riverside, 5 St George Wharf
3. Pleasure Garden, Vauxhall

A day out in Oval.



If an afternoon watching the cricket in the Kia Oval itself doesn't appeal, why not head to the Imperial War Museum, or take a scenic stroll along the Albert Embankment alongside the Thames, and have a teatime snack at Café Madeira, a Vauxhall locals' favourite on the river. Cross Vauxhall Bridge to the north bank of the Thames and visit the iconic Tate Britain gallery.

For dinner and drinks, head to "Little Portugal", a 7 minute car ride or 20 minute walk away. The A Toca Restaurant serves magnificent Portuguese specialities, including king prawns and mussels in tomato sauce, as well as a variety of tapas, all in a warm, lively atmosphere. Or try the seafood platter at O Moinho on its outdoor terrace.

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Start the day with an artisan breakfast at the Black Dog gastropub in Vauxhall – a pleasant eight-minute stroll from Oval. Choose from crushed avocado on toast, or eggs cooked any way you like them. It also does an impressive Sunday lunch.

Walk back through Vauxhall Pleasure Garden and, if you have youngsters with you, drop in to the Vauxhall City Farm, just outside the park on Tyers Street and get up close to its resident sheep, goats and alpacas, among other friendly animals.

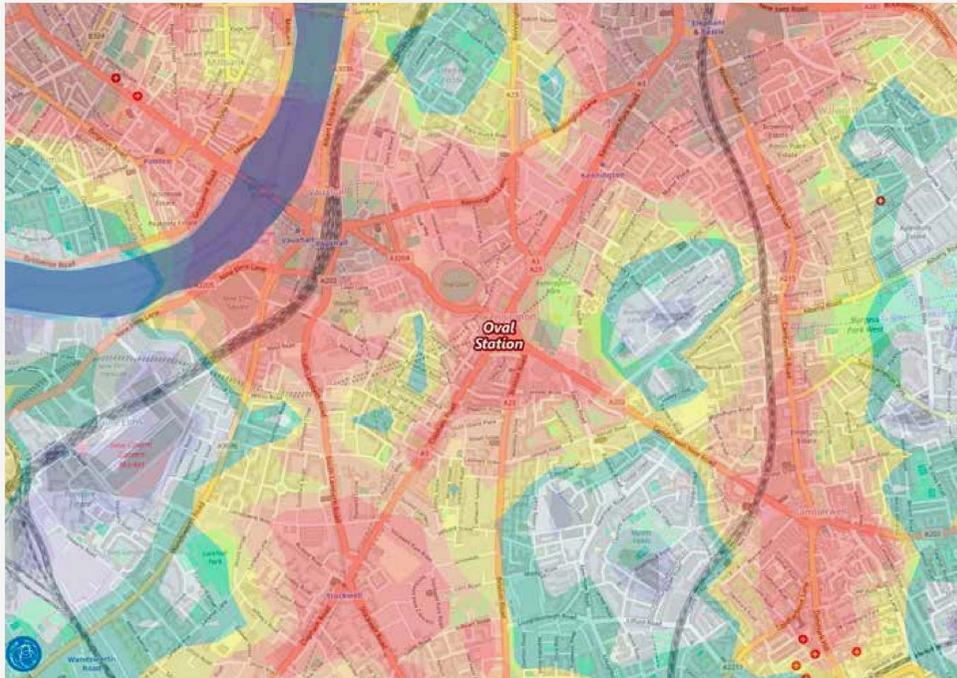
Then treat yourself to an upmarket lunch at the Canton Arms on Lambeth Road. Try its roast partridge and smoked sausage.

Vegetarian residents have plenty of local options too. Visit the Van Gogh Café on Brixton road, a short stroll from Oval, named after the artist who lived in Kennington in 1873/4. It has received rave reviews from vegetarians and meat lovers alike. Head east to the Garden Museum and bury yourself in Britain's rich history of gardening. It has a highly-rated café on site too, described as "a treasure" by the Evening Standard.



1. Tate Britain
2. Imperial War Museum
3. Vauxhall City Farm

Public transport accessibility level map

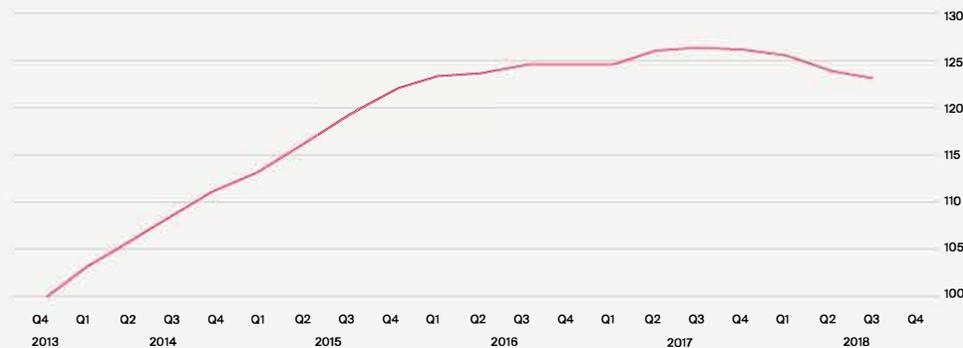


Source: TfL

High connectivity Low connectivity

Average resale price index, Oval

House prices in Oval have climbed 22% in the past five years, compared to a 4.6% decline in Prime Central London

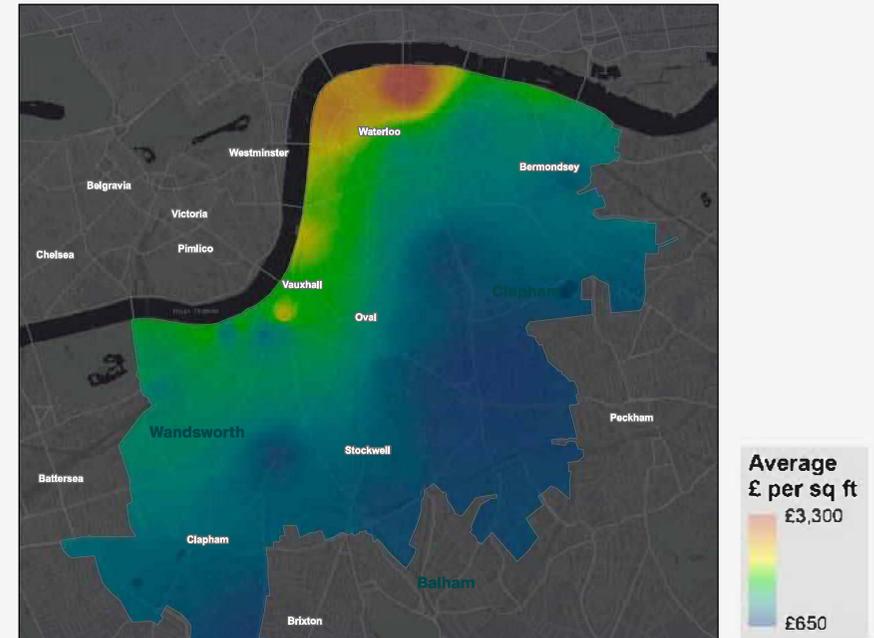


— Oval

Rebased, 100=10/2013

Source: Land Registry

Average asking prices, new homes (£ per sq ft)



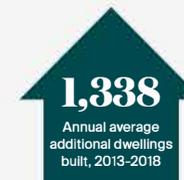
Source: Molior

Knight Frank House Price Forecasts*

	2019	2020	2021	2022	2023	2019-2023
Greater London	-2.0%	1.0%	3.0%	2.0%	5.0%	9.2%
Prime Outer London	0.0%	2.0%	3.5%	2.0%	5.0%	13.1%
Prime Central London	1.0%	2.0%	3.5%	2.0%	4.5%	13.7%



Source: MHCLG



*NB. Price forecasts are for existing homes. Property values in the new-build market may perform differently.

Based on Knight Frank indices and boundaries, existing homes only.



306

Number of homes bought using Help to Buy in Lambeth
Source: MHCLG



4%

10 year population growth forecast, Lambeth
Source: Experian



75.5%

London Employment Rate Aug-Oct 2018, an all time high
Source: ONS



£1,800

Average upper quartile monthly asking rent, 2 bed flat, Oval
Source: Rightmove

Here to help you.

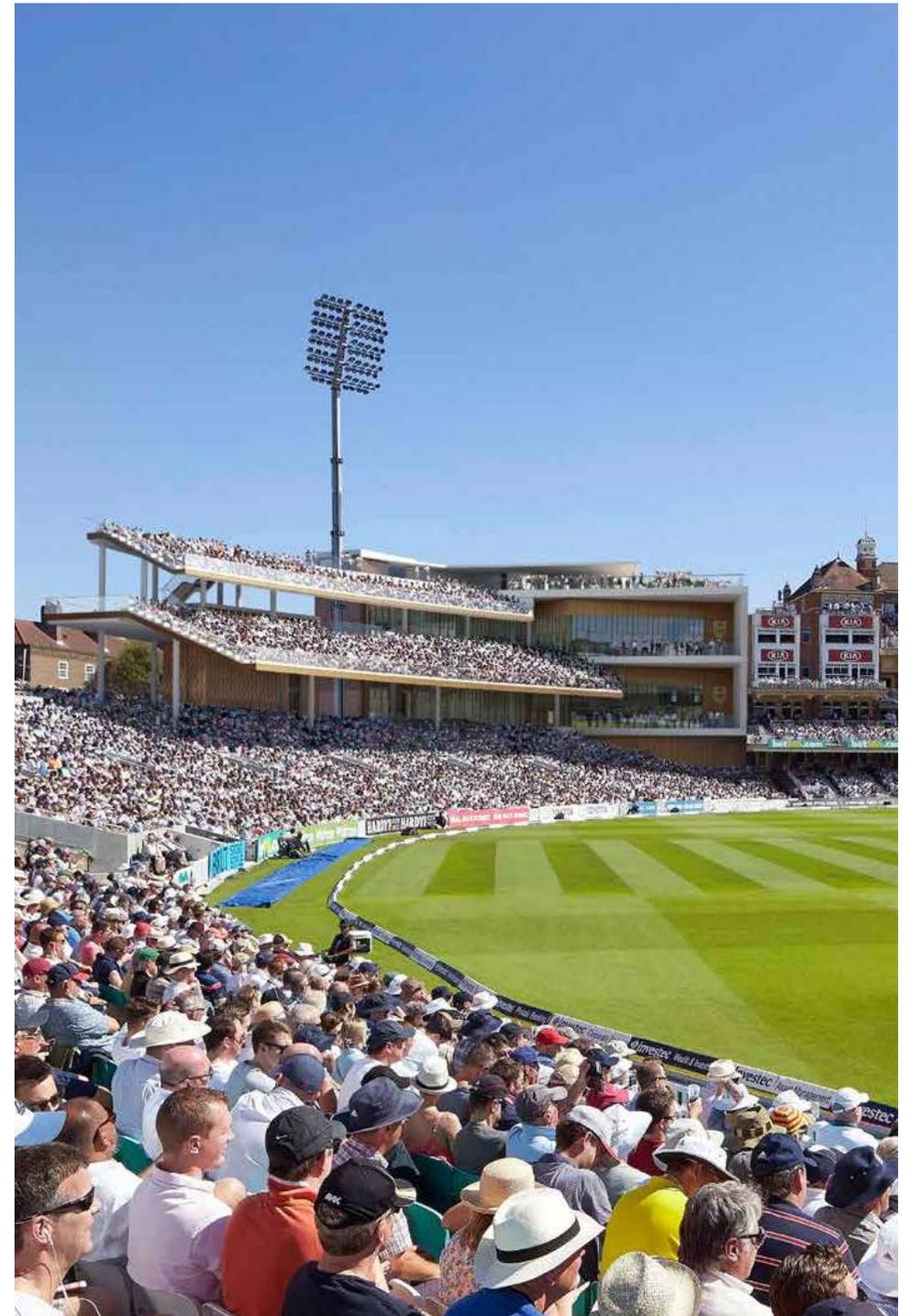
If you would like further insight on the Oval residential property market or any area of London, please feel free to get in touch.

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